

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * <u>SORSBY J LARRY</u>  (Last) (First) (Middle) <u>110 WEST FRONT STREET</u>  (Street) <u>RED BANK NJ 07701</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>HOVNANIAN ENTERPRISES INC [ HOV ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Exec. VP and CFO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/17/2013</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	12/17/2013 <sup>(1)</sup>		A		320,169 <sup>(2)</sup>	A	\$0.0000	441,971 <sup>(3)</sup>	D	
Class A Common Stock	12/17/2013 <sup>(4)</sup>		A		2,500	A	\$0.0000	444,471	D	
Class A Common Stock	12/17/2013		F		176	D	\$5.49	444,295	D	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Employee Stock Option (right to buy)	\$1.93	12/17/2013 <sup>(5)</sup>		A		67,500		<sup>(6)</sup>	06/09/2021	Class A Common Stock	67,500	\$0.0000 <sup>(7)</sup>	67,500 <sup>(8)</sup>	D	

**Explanation of Responses:**

- The date of the transaction represents the date on which the financial performance criteria of a previously granted long-term incentive plan ("LTIP") award were determined to have been satisfied
- Represents the number of shares determined to have been earned for the stock portion of the LTIP award based upon the financial performance criteria. The share portion of the LTIP award vests in annual installments, in the amounts set forth in the terms of the award, beginning on October 31, 2013.
- The number of securities beneficially owned following the reported transaction reflects the deletion of 2,500 shares of Class A Common Stock relating to a previously reported grant of restricted stock units ("RSUs"). Following the grant, the RSU award was amended to include performance-based conditions to vesting. Consequently, the shares underlying such RSU awards were not considered as beneficially owned until the financial performance criteria were determined to have been satisfied.
- The date of the transaction represents the date on which the financial performance criteria of previously granted RSUs were determined to have been satisfied
- The date of the transaction represents the date on which the financial performance criteria of previously granted options were determined to have been satisfied
- The option, for which the performance criteria have been determined to have been satisfied, vests in four equal annual installments beginning on June 10, 2013
- N/A
- The number of securities beneficially owned following the reported transaction reflects the deletion of the originally reported grant of the option. Following the grant, the option was amended to include performance-based conditions to vesting. Consequently, the option was not considered beneficially owned until the financial performance criteria were determined to have been satisfied.

Nancy A. Marrazzo Attorney-in-Fact 12/19/2013

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.